



BILLING CODE 7535-01

NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Proposed Collection; Comment Request

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice and request for comment.

SUMMARY: The National Credit Union Administration (NCUA), as part of a continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on the following extensions of a currently approved collection, as required by the Paperwork Reduction Act of 1995.

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured consideration.

ADDRESSES: Interested persons are invited to submit written comments on the information collections to Dawn Wolfgang, National Credit Union Administration, 1775 Duke Street, Suite 5080, Alexandria, Virginia 22314; Fax No. 703-519-8579; or E-mail at PRAComments@NCUA.gov.

FOR FURTHER INFORMATION CONTACT: Address requests for additional information to the address above or telephone 703-548-2279.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0061.

Title: Central Liquidity Facility, 12 CFR Part 725.

Forms: NCUA Forms 8702, 8703, 7001, 7002, 7003, 7004, and 8700C.

Type of Review: Extension of a currently approved collection.

Abstract: Part 725 contains the regulations implementing the National Credit Union Central Liquidity Facility Act, subchapter III of the Federal Credit Union Act. The NCUA Central Liquidity Facility is a mixed-ownership Government corporation within NCUA. It is managed by the NCUA Board and is owned by its member credit unions. The purpose of the Facility is to improve the general financial stability of credit unions by meeting their liquidity needs and thereby encourage savings, support consumer and mortgage lending and provide basic financial resources to all segments of the economy. The Central Liquidity Facility achieves this purpose through operation of a Central Liquidity Fund (CLF). The collection of information under this part is necessary for the CLF to determine credit worthiness, as required by 12 U.S.C 1795e(2).

Affected Public: Private Sector: Not-for-profit institutions.

Estimated No. of Respondents: 5.

Estimated No. of Responses per Respondent: 4.

Estimated Total Annual Responses: 20.

Estimated Burden Hours per Response: 0.69.

Estimated Total Annual Burden Hours: 14.

Reason for Change: Adjustment are being made to provide a current accounting of respondents participating under this part.

OMB Number: 3133-0133.

Title: Investments and Deposit Activities, 12 CFR Part 703.

Type of Review: Extension of a currently approved collection.

Abstract: The National Credit Union Administration (NCUA) Federal Credit Union Act, 12 U.S.C. 1757(7), 1757(8), 1757(15), lists securities, deposits, and other obligations in which a Federal Credit Union (FCU) may invest. The regulations related to these areas are contained in Part 703 and Section 721.3 of the NCUA Rules and Regulations which set forth requirements related to maintaining an adequate investment program. The information collected is used by the NCUA to determine compliance with the appropriate sections of the NCUA Rules and Regulations and Federal Credit Union Act, which governs investment and deposit activities on the basis of safety and soundness concerns. It is used to determine the level of risk that exists within a credit union, the actions taken by the credit union to mitigate such risk, and helps prevent losses to federal credit unions and the National Credit Union Share Insurance Fund (NCUSIF).

Affected Public: Private Sector: Not-for-profit institutions.

Estimated No. of Respondents: 3,393.

Estimated No. of Responses per Respondent: 51.68.

Estimated Total Annual Responses: 175,350.

Estimated Burden Hours per Response: 0.30.

Estimated Total Annual Burden Hours: 53,959.

Reason for Change: Adjustments are being made to provide an update-to-date reporting of activities under this part; remove regulatory burden previously identified as information collection burden, and amended some activities under this part that reported no activity since the last reporting cycle.

OMB Number: 3133-0182.

Title: Bank Conversions and Mergers, 12 CFR Part 708a.

Type of Review: Extension of a currently approved collection.

Abstract: Part 708a of NCUA's Rules and Regulations covers the conversion of federally insured credit unions (credit unions) to mutual savings banks (MSBs) and mergers of credit unions into both mutual and stock banks (banks). Part 708a requires credit unions that intend to convert to MSBs or merge into banks to provide notice and disclosure of their intent to convert or merge to their members and NCUA, and to conduct a membership vote. In addition, Subpart C requires credit unions that intend to merge into banks to determine the merger value of the credit union. The information collection allows NCUA to ensure compliance with statutory and regulatory requirements for conversions and mergers and ensures that members of credit unions have sufficient and accurate information to exercise an informed vote concerning a proposed conversion or merger.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated No. of Respondents: 1.

Estimated No. of Responses per Respondent: 13.

Estimated Total Annual Responses: 13.

Estimated Burden Hours per Response: 30.

Estimated Total Annual Burden Hours: 391.

Reason for Change: Adjustments are being made to provide an update-to-date reporting of activities under this part.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit comments concerning: (a) whether the collection of information is necessary for the proper execution of the function of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of the information on the respondents, including the use of automated collection techniques or other forms of information technology.

By Gerard Poliquin, Secretary of the Board, the National Credit Union Administration,
on June 12, 2019.

Dated: June 12, 2019.

Dawn D. Wolfgang,

NCUA PRA Clearance Officer.

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